



## *News Release - December 4, 2006*

### *Masara Phase One Gold Plant Completed*

**LONDON**, United Kingdom: December 4, 2006 - Crew Gold Corporation ("Crew" or the "Company") (TSE & OSE: CRU; Frankfurt: KNC; OTC-BB- other: CRUGF.PK).

Crew Gold Corp and its Philippines partners are pleased to announce that the first phase of plant construction at the Masara Gold Mine has been completed as part of the overall mine development.

The 500-tpd plant comprising crushing, grinding, flotation and carbon-in-pulp leach circuits became mechanically operational as of 9 pm 30<sup>th</sup> November and has entered into the hot commissioning phase.

- The Crushing, Grinding and Leaching circuits have been live since the 15<sup>th</sup> September.
- The tailings dam is now ready to accept tailings.
- Wet testing of the tailings pipeline system is complete.
- Wet testing of the elution circuit with the boiler running is complete. Insulation and cladding will now be completed.
- Reagent mixing section and detoxification circuit are ready.

The Phase-One pilot plant has been built to facilitate for full scale test treatment of the different ore types we encounter at Masara before finalising the design of the additional 2400 t/d plant/. Initial ore will mainly come from the development on the Bonanza/Maligaya and Maria Inez vein system.

Exploration drilling during 2006 seems to confirm the company's initial view that Masara consist of numerous veins with strike length of up to 2-3 kilometres or more. Initial underground development on the Bonanza/Maligaya vein has so far demonstrated mining widths of 2.6m-4m. Due to early indications on higher tonnage and wider veins the company decided earlier this year to postpone the start up at Masara so that the production capacity could be increased from 2000 t/d to 2900 t/d

The new operations team at Masara have succeeded in overcoming tremendous challenges during this project's implementation.

The Phase-Two plant to treat an additional 2400 tonnes per day is under construction with a target start up date by the end of the second quarter 2007.

**Jan A Vestrum**  
**President & CEO**

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